

EXHIBIT 29

US District Court - Delaware
Chapter 11 - W.R. Grace

FINAL - October 22, 2007
Steve Hays

Page 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

CHAPTER 11

IN RE:

W.R. GRACE & CO., et al.,

Debtors.

Case No. 01-1139 (JFK)

DEPOSITION OF:

Steve Hays

Monday, October 22, 2007

Washington, D.C.

Lead: Scott A. McMillin, Esquire

Firm: Kirkland & Ellis LLP

FINAL COPY

JANE ROSE REPORTING 1-800-825-3341

JANE ROSE REPORTING
1-800-825-3341 janerosereporting.com

US District Court - Delaware
Chapter 11 - W.R. Grace

FINAL - October 22, 2007
Steve Hays

Page 155

1 It's hard to understand. You can read the
2 number, but what actually happened during
3 that?

4 So he's making a professional
5 judgment in how he uses those numbers.

6 So, yes, you have hard numbers,
7 but the judgment is still always there.

8 **Q I understand. And -- but when**
9 **you have historic data of that type, do you**
10 **agree that it is appropriate to evaluate it**
11 **and use it to the extent you can when you**
12 **are doing your historic exposure**
13 **reconstruction?**

14 A Of course.

15 **Q When you are doing a historic**
16 **exposure reconstruction and you don't have**
17 **data on a specific product or activity, is**
18 **there an element of professional judgment**
19 **to look for other data that you have that**
20 **might be similar product, similar types of**
21 **activities?**

22 A Similar products, similar

US District Court - Delaware
Chapter 11 - W.R. Grace

FINAL - October 22, 2007
Steve Hays

Page 156

1 activities, similar site conditions,
2 similar tasks, of course.

3 **Q And that is all part of the**
4 **professional judgment of the industrial**
5 **hygienist in attempting to recreate**
6 **historic exposures?**

7 **A Yes. For a specific**
8 **individual.**

9 **Q And I may be going too far.**
10 **But are you saying that you don't**
11 **necessarily disagree with the method by**
12 **which Peter Lees looked at and used the**
13 **historic data.**

14 **But what you are focused on is**
15 **there should be more of a range as opposed**
16 **to a mean value being used in that historic**
17 **exposure reconstruction?**

18 **MR. WEHNER: Object to the**
19 **form. Vagueness.**

20 **A I would say there needs to be a**
21 **range in addition to cumulative lifetime**
22 **exposure.**

US District Court - Delaware
Chapter 11 - W.R. Grace

FINAL - October 22, 2007
Steve Hays

Page 157

1 Now, I also am not prepared to
2 say that I agree with Peter Lees' judgment.
3 My point was he did make it, and he has to.
4 Anybody does.

5 So the methodology, I think, is
6 pretty standard as far as it goes. I would
7 do -- for an individual do much more than
8 he has done for these cohorts.

9 **Q Understood. So I just want to**
10 **make sure we are on the same page -- that**
11 **you don't disagree with the methodology**
12 **that he used to create the means.**

13 **You may disagree with specific**
14 **judgment calls in applying that**
15 **methodology; is that fair?**

16 MR. WEHNER: Object. Vague.

17 A As far as it goes.

18 **Q What does that mean?**

19 A Well, as I said, he's dealing
20 with cohorts, and that is different from
21 dealing with a specific case. In other
22 words, I think you have to do much more job

US District Court - Delaware
Chapter 11 - W.R. Grace

FINAL - October 22, 2007
Steve Hays

Page 158

1 history reconstruction for an individual
2 than you do for a cohort.

3 In one case you are working in
4 averages. In another case you are not.

5 **Q Isn't that -- not to be**
6 **nit-picky, but isn't that a disagreement**
7 **with Betty Anderson's risk assessment**
8 **analysis for the cohort as opposed to Peter**
9 **Lees, who just created eight-hour TWAs for**
10 **different products and activities?**

11 MR. WEHNER: Object to the
12 form. Vagueness.

13 A I think, in general, Peter
14 Lees' methodology for creating cumulative
15 exposure estimates for a cohort is
16 standard. I disagree with some of the
17 judgments he made, and I disagree with some
18 of his math.

19 But the methodology of using
20 the data to arrive at numbers is standard.
21 I don't think he used enough data, and
22 there is a whole list of things that I